

# ***Exhibit 44***

## Message

**From:** Wells, Peter [/O=KAYESCHOLER/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=WELLS\_P]  
**Sent:** 5/5/2015 8:52:54 PM  
**To:** 'John H. van Merkensteijn, III' [jhvm@argremgt.com]; 'Richard Markowitz' [rmarkowitz@argremgt.com]; 'Robert Klugman' [rklugman@storcapital.com]  
**CC:** Ben-Jacob, Michael [/O=KAYESCHOLER/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=Ben\_m]  
**Subject:** RE: Treasury Reporting Matters

All,

Further to our call yesterday, the Federal Reserve has provided us with their follow-up questions and requests.

They asked to provide certain information with respect to True Wind Investments LLC Roth 401(K) Plan. They asked about four other plans which do not relate to this group. The plans they are asking about seem to have been selected at random.

With respect to the True Wind they asked that we provide legal entity information (articles of incorporation or legal registration). We obviously have the information related to the plan so we can provide that.

In addition, the Federal Reserve also asked the following:

- Please provide the names of the entities that act as the executing broker or perform custodial services for the five pension plans listed above. [We have previously provided similar information before to the Federal Reserve.]
- Please provide a confirmation of trades executed during March by the Pension Plan with their counter parties in the United Kingdom. [We obviously do not have this information so we will need you to provide this to us.]
- Please provide the contact information of the person(s) attesting to the data representing the individual pension plans. [We believe this is going to be the trustee of the plan, but the Federal Reserve indicated verbally that they also may want the name of the brokers/custodians who are supplying the data to the plans.]
- The forms are currently being signed by Michael Ben-Jacob. Per the instructions, the reports must be signed by a duly authorized officer of the institutions. Going forward, please ensure the reports are signed by an authorized officer of the pension plans. We will inform you if prior period reports (attestation on cover page) need to be revised.

With respect to the last point the Federal Reserve appears to want the Trustees to sign the Form and not Michael under his power of attorney. As such we will prepare a signature page for the individual Trustees to sign for the forms going forward.

Regards,  
 Peter

Peter Wells  
 Kaye Scholer LLP  
 250 West 55th Street | New York, New York 10019-9710  
 T: (212) 836-8662 | F: (212) 836-6447  
[peter.wells@kayescholer.com](mailto:peter.wells@kayescholer.com) | [www.kayescholer.com](http://www.kayescholer.com)

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**From:** Wells, Peter  
**Sent:** Thursday, April 30, 2015 5:03 PM  
**To:** 'John H. van Merkensteijn, III'; 'Richard Markowitz'; 'Robert Klugman'  
**Cc:** Ben-Jacob, Michael  
**Subject:** RE: Treasury Reporting Matters

All,

Based on the Form S filings the Federal Reserve has asked for a sample of the transactions executed in March (names and ISINs of stock traded). As you may recall, this is a similar request to what we have received in the past. They also asked that we confirm that no U.S. broker or investment manager was used to carry out the trades.

In addition, the Federal Reserve has also asked for a conference call with us. We are setting a time for the call, likely Monday afternoon.

Regarding the sample of the transaction, I put together the attached spreadsheet showing a sample of the securities purchased during the March trades. I believe the attached is representative and is consistent with what we have provided in the past. Please confirm that we can send the attached to the Federal Reserve.

We will provide a further update after our call with the Federal Reserve.

Regards,  
Peter

Peter Wells  
Kaye Scholer LLP  
250 West 55th Street | New York, New York 10019-9710  
T: (212) 836-8662 | F: (212) 836-6447  
[peter.wells@kayescholer.com](mailto:peter.wells@kayescholer.com) | [www.kayescholer.com](http://www.kayescholer.com)

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**From:** Wells, Peter  
**Sent:** Monday, April 06, 2015 8:55 AM  
**To:** John H. van Merkensteijn, III; 'Richard Markowitz'  
**Cc:** Ben-Jacob, Michael  
**Subject:** Treasury Reporting Matters

John and Richard,

Further to our discussions regarding the Federal Reserve Treasury forms we wanted to set up a time this week to go over these matter and make final conclusions. We have given the instructions a fresh review and would like to share our thoughts to the group etc.

In addition, we have attached the email that Michael sent to the Argre group in 2012. Obviously the structure has changed a bit and the reporting thresholds have gone up, but we think it provides a good summary of the various reporting forms.

Finally, as an administrative matter, we have received the attached invoice from Danish counsel regarding the Danish legal advice received earlier this year. Please let us know if you will pay this directly or if you would prefer that we pay for it as a disbursement and pass it through on our bill.

Please let us know some times this week that will work for a call to discuss the Federal Reserve reporting matters.

Regards,  
Peter

Peter Wells  
Kaye Scholer LLP  
250 West 55th Street | New York, New York 10019-9710  
T: (212) 836-8662 | F: (212) 836-6447  
[peter.wells@kayescholer.com](mailto:peter.wells@kayescholer.com) | [www.kayescholer.com](http://www.kayescholer.com)

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